

Form 1

**Individual Estate Property Record and Report
Asset Cases**

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Case No.: 23-10727

Case Name: ISABELLA, INC.

Trustee Name: (620570) Elisabeth Donnovin

Date Filed (f) or Converted (c): 03/29/2023 (f)

§ 341(a) Meeting Date: 05/03/2023

For Period Ending: 12/31/2023

Claims Bar Date: 07/06/2023

| Ref. # | 1 Asset Description (Scheduled And Unscheduled (u) Property) | 2 Petition/ Unscheduled Values | 3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs) | 4 Property Formally Abandoned OA=\$554(a) abandon. | 5 Sale/Funds Received by the Estate | 6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets |
|----------|--|---|--|---|--|--|
| 1 | Promissory Note \$39,876.00 for sale of business. | 39,876.32 | 39,876.32 | | 5,267.57 | 34,608.75 |
| 2* | checking Account at Wells Fargo, xxxxxx5424 (u) (See Footnote) | 0.00 | 0.00 | | 5.57 | FA |
| 3* | checking Account at Wells Fargo, xxxxxx4935 (u) (See Footnote) | 1.38 | 1.38 | | 1.38 | FA |
| 4* | checking Account at Wells Fargo, xxxxxx4022 (u) (See Footnote) | 32,584.83 | 32,584.83 | | 37,596.49 | FA |
| 4 | Assets Totals (Excluding unknown values) | \$72,462.53 | \$72,462.53 | | \$42,871.01 | \$34,608.75 |

RE PROP# 2 added by amendment 5/17/23. the total balance of the checking accounts indicated on the amendment is less than the amount shown by Wells Fargo in letter to trustee 3/31/23.
EBD requested funds be sent 5/3/23.

RE PROP# 3 added by amendment 5/17/23. the total balance of the checking accounts indicated on the amendment is less than the amount shown by Wells Fargo in letter to trustee 3/31/23.
EBD requested funds be sent 5/3/23.

RE PROP# 4 added by amendment 5/17/23. the total balance of the checking accounts indicated on the amendment is less than the amount shown by Wells Fargo in letter to trustee 3/31/23.
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Claims Bar Date: 07/06/2023

Major Activities Affecting Case Closing:

1/29/24: Unless IRS has been paid, interim distribution would go primarily to IRS. Send affidavit to debtor's counsel to confirm IRS situation.

12/31/23: No info on taxes. Need debtor's affidavit to file objection for interim distribution. Also emailed buyer re December 2023 payment.

11/29/23: Sent Tom Bible affidavit for Mr. Antony to sign regarding date on which debtor ceased to do business to use in support of objection to IRS claim. File objection to IRS claim as soon as Mr. Bible confirms info on 2022 taxes. After hearing, make interim distribution.

11/10/23: made demand for missed payments and offered to sell note for 20k

11/1/23: advised counsel that I will explore possibility of making an interim distribution if I am not able to settle the case.

9/19/23: emailed Gearhiser and counsel for the estate and Ms. Miller re possible settlement. If creditors are interested, contact Mr. Jooma.

9/14/23: Mr. Jooma offered \$15,000 to settle

8/27/23: Offered to accept \$26,866.28 as payment in full on the \$36,866.28 plus interest owed on the promissory note. Deadline to accept is September 15th.

6/30/23: MOC adjourned to July 19th; investigate selling/settling promissory note; bar date is July 6th;

5/19/23: Emailed Wells Fargo to check status of funds from bank account. File motion for turnover if not received by 5/26/23.

Initial Projected Date Of Final Report (TFR): 01/12/2029

Current Projected Date Of Final Report (TFR): 01/12/2029

01/30/2024

Date

/s/Elisabeth Donnovin

Elisabeth Donnovin